

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 74-1

Introduced by Councilman O'Neill at the request of the County Executive
Legislative Day No. 74-4 Date: January 21, 1974

AN EMERGENCY ACT to provide for inter-fund cash borrowing under the provisions of Section 516 of the Charter of Harford County, Maryland, for the payment of a mortgage note due and payable by Harford County, Maryland.

By the Council, January 21, 1974

Introduced, read first time, ordered posted and public hearing scheduled on: February 12, 1974

at: 7:00 P.M.

By Order: Bonnie B. Johnston, Secretary

PUBLIC HEARING

Having been posted and Notice of time and place of hearing and Title of Bill having been published according to the Charter, a public hearing was held on February 12, 1974 and concluded on February 12, 1974.

1 Whereas, a mortgage note on property for the
2 Court House Expansion Project is due and payable and bonds for
3 the financing of this project have not been sold; and

4 Whereas funds are available from General Fund
5 monies which are currently invested in certificates of deposit;
6 and

7 Whereas, the County Executive has requested
8 approval for the inter-fund cash borrowing, under the provisions
9 of Section 516 of the Charter of Harford County, Maryland, to
10 pay the mortgage;

11 Now, therefore,

12 Section 1. *Be it enacted by the County Council of Harford*
13 *County, Maryland*, that the County Executive, be, and he is
14 hereby, authorized to transfer funds in the below listed amounts
15 from the General Fund to the Court House Expansion Project for
16 the purpose of paying the mortgage note; provided that the funds
17 be restored to the General Fund from monies received from the sale
18 of the Court House Expansion Project Bonds:

19	Mortgage Principal	\$426,000.00
20	Mortgage Interest to March 5, 1974	14,200.00
21	Total Inter-fund Transfer	\$440,200.00

22 Section 2. *And be it further enacted*, that this Act is hereby
23 declared to be an Emergency Act, necessary to allow the County
24 to fulfill its contractual obligations and shall take effect on
25 the date it becomes law.

26 Effective: February 13, 1974

27 The Secretary of the Council does hereby
28 certify that fifteen (15) copies of this bill
29 are immediately available for distribution to
the public and the press.

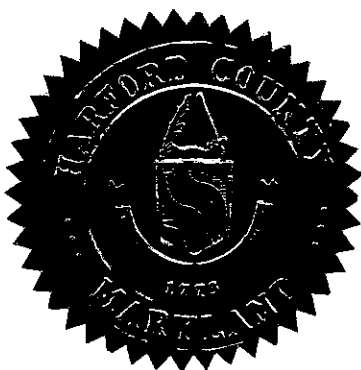
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BY THE COUNCIL

Read the third time.

Passed LSD 74-7 - February 12, 1974 (XXXXXXXXXXXXXX)XXXXXXXXXXXXXX
Failed of Passage _____

By order

Wm. B. Huster, SecretarySealed with the County Seal and presented to the County Executive for his
approval this 13th day of February, 1974 at
10:00 o'clock A.M.Wm. B. Huster, Secretary

BY THE EXECUTIVE

APPROVED:

Charles B. Anderson, Jr.
Charles B. Anderson, Jr., County Executive
Date 2-13-74

BY THE COUNCIL

This Bill, having been approved by the Executive and
returned to the Council, becomes law on February 13, 1974.